IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE FOURTEENTH DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION No. 3344 2004

Between:

N.Janardhan Reddy, S/o. Satyanarayana Reddy,
R/o.16-2-51/13, Akber Bagh, Malakpet, Hyderabad.

..... PETITIONER

AND

1 The Union of India, rep. by its Secretary Ministry of Law, Shastry

Bhavan, R.P.Road, New Delhi.
2 State Bank of Hyderabad, rep. by its Assistant General Manager,
MC Tank Bund Branch, Hyderabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate Writ, Order or Direction, more particularly one in the nature of Writ of Mandamus, striking down the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002, and striking down the provision of Sec. 13 (2) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002 and notice dated 17-2-2004 issued by the 2nd respondent.

Counsel for the Petitioner : Mr.G.SUDHAKAR REDDY

Counsel for Respondent No.1: Mr.ARAJASHEKAR REDDY (SC FOR CG)

Counsel for Respondent No.2 : Mr.K.KESHAVARDHAN REDDY

(SC FOR SBH)

The Court made the following :

ORAL ORDER (Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, the relief prayed for cannot be granted. Writ petition is therefore, dismissed. No costs.

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DEVINDER GUPTA, CJ

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C.V.RAMULU, J

Date: 14.9.2004

VR

To

1 The Secretary to Government of India, Ministry of Law,

Shastry Bhavan, R.P.Road, New Delhi.
2 The Assistant General Manager, State Bank of Hyderabad,
MC Tank Bund Branch, Hyderabad.

3 Two CD copies.